

STATE MANAGEMENT COMMITTEE OF SDI  
FOR MAHARASHTRA STATE

AUDIT REPORT FOR F.Y 2011-12

AUDITOR

SARDA SONI ASSOCIATES

CHARTERED ACCOUNTANT



### STATUTORY AUDIT REPORT Independent Auditor's Report

To,  
Chief Executive Officer  
State Management Committee of SDI for Maharashtra State  
Mumbai, Maharashtra.

#### Report on Financial Statements

We have audited the accompanying statements of expenditure of the State Management Committee of Skill Development Initiative for Maharashtra State, Mumbai, Maharashtra which comprise of the Balance Sheet as of 31st March, 2012, Income and Expenditure Account and Receipt and Payment Account for the year then ended, a summary of significant accounting policies.

#### Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position in the prescribed format and the as per the accounting principles generally accepted in India, including the accounting standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

#### Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the



effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the presentation of the financial statements. We have conducted financial audit of the scheme and not the performance audit of the scheme. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.

**Opinion:**

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.

b) In our opinion, proper books of account have been kept by the Society, so far as appears from our examination of the books.

c) The statements of account dealt with this report are in agreement with the books of account.

d) In our opinion and to the best of our information and according to the explanations given to us the said accounts of the Society, gives the information in the manner so required and give a true and fair view:-

1. In the case of the balance sheet, of the State of affairs of the Society as at 31<sup>st</sup> March, 2012.

2. In the case of the Income and Expenditure Account of the Nil excess of income over expenditure / deficit of income over expenditure for the year then ended.

3. In case of Receipts and Payments Account of the receipts and payments during the year then ended.

**Place : Mumbai**

**Date:**

As per our report on even dated

For Sarda Soni Associates  
Chartered Accountants

  
Partner

(CA Manoj Kumar Jain)  
MNO.120788  
FRN No. 117235





## State Management Committee of Skill Development Initiative for Maharashtra State

### Receipts & Payments Account for the Year Ended 31-03-2012

Amount in Rupees

Previous Yr. At 31-03- 2011	Receipt	Sch. Ref.	Current Yr. At 31-03- 2012	Previous Yr. At 31-03- 2011	Payment	Sch. Ref.	Current Yr. At 31-03- 2012
	<b>Opening Balance</b>						
	- Cash				Funds refunded to Gol		56923877.00
	- Bank		47991369.00		Bank Charges		5.00
	<b>Grants</b>				<b>Closing Balance</b>		
47987369.00	- Funds received on behalf of Gol		11067800.00	0.00	- Cash		
4000.00	- VTP Registration charges - State		222000.00	47991369.00	- Bank - UBI		132622880.00
0.00	- DGET MES Funds - Gol		126847750.00				
0.00	- Interest on Grants		3417843.00				
<b>47991369.00</b>	<b>Total</b>		<b>189546762.00</b>	<b>47991369.00</b>	<b>Total</b>		<b>189546762.00</b>


As per our report on even dated

Place : Mumbai

Date:

For Sardar Soni Associates  
Chartered Accountants

For State Management Committee of SDI for Maharashtra State

  
Partner  
(CA Manoj Kumar Jain)  
MNo.120788  
FRN No. 117235



  
Chief Executive Officer and Member Secretary